

**Arlington Contributory Retirement Board
Meeting Minutes for December 16, 2020
Conducted by remote participation**

Board Members present: Chairperson Kenneth Hughes, Richard Keshian, Kenneth Steele, Ida Cody and Robert Jefferson

Chairperson Kenneth Hughes called the regular meeting to order at 4:30 and read the required introduction per the Governors Order for remote participation.

Motion and vote to approve Expense Warrants # 20, 21,22 and December 2020 Payroll Warrant

After review and discussion, Mr. Steele made a motion to approve the Expense Warrants # 20, 21,22 and the December 2020 Payroll Warrant for payment, seconded by Mr. Keshian. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms Cody and Chairman Hughes I.

Motion and vote to approve Minutes for November 18, 2020

After review and discussion, Mr. Steele made a motion to approve the November 18, 2020 Minutes, seconded by Mr. Keshian. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms Cody and Chairman Hughes I.

Motion and Vote October 2020 Trial Balance

After review and discussion, Ms. Cody made a motion to approve the October 2020 Trial Balances, seconded by Mr. Steele. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms Cody and Chairman Hughes I.

Motion and Vote on proposed Retirement Budget for 2021

After review and discussion, Ms. Keshian made a motion to approve the 2021 Calendar budget and staff increases, seconded by Mr. Jefferson. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms Cody and Chairman Hughes I.

Motion to approve new town members

After review and discussion Mr. Keshian made a motion to approve new school members, seconded by Mr. Steele. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms. Cody I and Chairman Hughes I.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
J. Ron Dure	12/07/2020	9+2%	Asst. Collector Excise Tax
Michael Cunningham	11/09/2020	9+2%	Deputy Town Counsel

Motion to approve new school members

After review and discussion Mr. Jefferson made a motion to approve new school members, seconded by Mr. Steele. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms. Cody I and Chairman Hughes I.

Peter Antonakas	12/07/2020	9+2%	Teacher Assistant
Amanda Barreiro	11/30/2020	9+2%	Teacher Assistant
Dylan Carrier	10/22/2020	9+2%	Teacher Assistant
Heather Ellsworth	10/01/2020	9+2%	Traffic Supervisor
William Martin	10/26/2020	9+2%	Teacher Assistant
Patrick McGarrity	10/26/2020	9+2%	Teacher Assistant
Lindsay Metcalf	11/16/2020	9+2%	Teacher Assistant
Samantha Morin	12/07/2020	9+2%	Teacher Assistant
Jennifer Obasohan	12/14/2020	9+2%	Teacher Assistant
Moustafa Osman	11/18/2020	9+2%	Teacher Assistant
Patricia Pagan	11/09/2020	9+2%	Teacher Assistant
Erykah Santiago	09/29/2020	9+2%	Teacher Assistant
Khali Tabor	11/30/2020	9+2%	HR/Payroll Specialist
Kristopher Uzzell	12/14/2020	9+2%	Teacher Assistant
Kathy Way	10/28/2020	9+2%	Teacher Assistant

Motion to approve the retirement applications for Frances Reidy and Ken Steele

Mr. Steele recued himself. After review and discussion Mr. Keshian made a motion to approve Ms. Reidy and Mr. Steele's retirement applications, seconded by Ms. Cody. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Ms. Cody I and Chairman Hughes I.

Name	Creditable Service	Department/ Position	Retirement Option	Date
Frances Reidy	14 years 9 months	Select Board/ Office Manager	C	01/23/2021
Ken Steele	14 years 7 months	Retirement/ Board Member	A	02/01/2021

Motion and Vote Accidental Disability Application for Mr. Bernard Ryan a firefighter applying for ADR under §94A and §94B.

After review and discussion Mr. Jefferson made a motion to approve Mr. Ryan's application for Disability, seconded by Ms. Cody. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms. Cody and Chairman Hughes I.

Acknowledgement of retirees and survivors who have passed since the last Board Meeting Claudette Lahaie and Lillian Fitzgerald and Howard Horton
The Chairman asked for a moment of silence for Ms. Lahaie, Ms. Fitzgerald and Mr. Horton

Deceased	Date of Death	Department/ Position	Retirement Date	Status
Claudette Lahaie	11/24/2020	School/ Nurse	10/16/1996	Retiree
Howard Horton	11/25/2020	DPW/ Maintenance	6/23/1984	Retiree
Lillian Fitzgerald	12/05/2020	DPW/ 12-2-D	12/05/2020	Survivor of Richard

Motion and Vote on Rollover of Accumulated Deductions

Motion and vote of a rollover of accumulated deductions for Judith Bohn in the amount of \$23,233.45 Ms. Bohn had 7 years of creditable service working for the School Department as a Volunteer Coordinator.

After review and discussion Mr. Steele made a motion to approve the rollover of accumulated deductions for Ms. Bohn, seconded by Ms. Cody. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms. Cody and Chairman Hughes I.

Motion and vote of a rollover of accumulated deductions for Joshua Kraus in the amount of \$ 11,979.63 Mr. Kraus had 2 years and 9 months of creditable service working for the School Department as a Teacher Assistant.

After review and discussion Mr. Keshian made a motion to approve the rollover of accumulated deductions for Ms. Kraus, seconded by Mr. Jefferson. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms. Cody and Chairman Hughes I.

New Business

5th Member Applicants

Mr. Greco told the Board that there are 3 applicants for the this position and he had forward the Board the resumes Mr. Greco also told the Board that he reserved meeting space on the Town's ZOOM account for January 13, 2021 if the Board wants to do the interviews at a separate meeting from the regular meeting January 27,2021.After review and discussion Mr. Keshian made a motion to have the interviews take place on January 13, 2021, seconded by Ms. Cody. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Steele I, Ms. Cody and Chairman Hughes I.

Robert Largenton Excess Earnings

Mr. Greco told the Board that he received notification that Mr. Robert Largenton had excess earnings under Section 91A for 2019 of \$2,154.68. Mr. Greco told the Board had been notified and chose to pay the amount back in two payments deducted from his January and February 2021 Retirement Allowances.

2021 Warrant Articles

Mr. Keshian made a motion to have Mr. Greco submit Warrant Article for 90ACDE and the OPEB Funding Article

Adjourn

Mr. Steele made motion to adjourn the meeting at 5:40 PM, seconded by Mr. Jefferson. The motion was approved by unanimous vote.

Cash Disbursements Warrant
Warrant Number 01-2021

01/21/2021 09:14:12

Page: 1

User: MariaFreitas

Transaction ID	Date	Payment Type	Transaction Number	Vendor ID	Vendor/Description	Amount
6578	01/29/2021	Check	1212	301	Wells Fargo Bank Copier fee-Wells Fargo	315.00
6579	01/29/2021	Check	1213	306	Arlington Redevelopment Board Rent-ARB	1,561.00
6580	01/29/2021	Check	1214	321	Shred-It USA PU 12/10-Shred It	74.77
6581	01/29/2021	Check	1215	619	People's United Bank November fee-People's	1,323.43
6582	01/29/2021	Check	1216	196	Pension Technology Group Support/Web/Imaging-PTG	35,135.00
6583	01/29/2021	Check	1217	6	MACRS 2021 Renewal-MACRS	600.00
6584	01/29/2021	Check	1218	18	W.B. Mason Calendars/PowerStrip/Monitor/Toner/Folders-WB MASO	422.96
6585	01/29/2021	Check	1219	3	Stone Consulting Inc. FY20Gasb73/75,FY20Gasb67/68,FY20Accting-STONE	2,500.00

Records Reported On: 8
Total Amount: 41,932.16

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Ida Cody _____

Kenneth Hughes - Chairperson _____

Robert Jefferson _____

Richard Keshian _____

Ken Steele _____

Cash Disbursements Warrant
Warrant Number 20-2020

11/30/2020 09:34:01

Page: 1

User: MariaFreitas

Transaction ID	Transaction Date	Payment Type	Transaction Number	Vendor ID	Vendor/Description	Amount
6550	12/01/2020	Check	1195	306	Arlington Redevelopment Board RENT-ARB	1,561.00
6551	12/01/2020	Check	1196	8	Town Of Arlington Reissue: June#1119-Self-Insurance	181.00

Records Reported On: 2
Total Amount: 1,742.00

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Ida Cody _____

Kenneth Hughes - Chairperson _____

Robert Jefferson _____

Richard Keshian _____

Ken Steele _____

Cash Disbursements Warrant
Warrant Number 23-2020

12/28/2020 09:03:46

Page: 1

User: MariaFreitas

Transaction ID	Transaction Date	Payment Type	Transaction Number	Vendor ID	Vendor/Description	Amount
6573	12/30/2020	Check	1211	647	NCPERS FiduciaryEducation Module1&2-K.Hughes	400.00

Records Reported On: 1
Total Amount: 400.00

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Ida Cody _____

Kenneth Hughes - Chairperson _____

Robert Jefferson _____

Richard Keshian _____

Ken Steele _____

Payroll Warrant For Posting Number 01/29/2021

PayCalc	Type	Trans Number	Trans Date	Payee Name/SSN Last 4	Mbr SSN/4	Mbr EE #	Pay Type	Unit	Annuity	Pension	Pre 81 COLA	Post 81 COLA	97 COLA	Dep Allow	Add Annuity	Veteran Allow	Chapter 389	Gross Amount	Net Amount	Void
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Records Reported On:	607	Total Pre 81 COLA:	0.00	Total Chapter 389 Amt:	0.00	Total Gross:	1,646,602.09	Total State Tax:	0.00
Total Annuity:	253,426.37	Total Post 81 COLA:	0.00	Total Add Annuity:	0.00	Total Net:	1,324,878.05	Total Fed Tax:	122,032.07
Total Pension:	1,370,986.28	Total Dep Allowance:	1,367.84	Total Vet Allowance:	833.75	Total Net (less Void):	1,324,878.05	Total Void:	0.00

- ACU - At Credit Un (ACU): 99,900.00
APF - Always Family (APF): 536.80
APFP - Always Prime1-Family (APFP): 447.36
API-ALWAYS IND (API): 309.48
BMI - Vol,Life-May 2015 (BMI): 303.70
DHF - Dental High Family (DHF): 7,077.26
DHI - Dental High Ind (DHI): 4,177.92
DLF - Dental Low Family (DLF): 312.06
DLI - Dental Low Ind (DLI): 398.79
FDI - Fallon Direct- Ind (FDI): 185.52
FSF - Fallon Select-Family (FSF): 304.92
FSI - Fallon Select-Ind (FSI): 125.40
GIC - Gr Insur Comm (GIC): 3,149.31
HCF - Harvd Choice-Fam (HCF): 2,545.20
HCF - Harvd Choice-Ind (HCF): 698.60
HIF - Harvd Indep-Fam (HIF): 2,239.00
HIF - Harvd Indep-Ind (HIF): 1,467.20
HIL - Harvd Indep-Ind (HIL): 17,271.00
HME - Harvd Medl Enh-Surv (HMS): 5,050.50
HMS - Harvd Medl Enh-Surv (HMS): 1,485.00
LIF - Basic Life (LIF): 17,897.62
LIF - Basic Life (LIF): 3,798.67
OME - Unicare Medl Ext OME (OME): 1,360.67
OMS - Unicare Med Ext-Surv (OMS): 1,063.33
QPO - M. Powers Mdo-Child (QPO): 281.67
QRO-Child Support-Shane Roman (QRO): 458.59
QSE - Child Support-John Senes (QSE): 1,198.56
SIL - Surv-Harvd Independ (SIL): 1,151.64
SNI - Surv-Tufts Navigator (SNI): 5,885.68
TCS - Surv-Tufts Complement (TCS): 1,341.12
TMC - Tufts Medl Comp. (TMC): 6,244.48
TMF - Tufts Medl Preferred (TMF): 2,077.40
TNF - Tufts Navigator-Fam (TNF): 399.52
TNF - Tufts Navigator-Ind (TNF): 162.56
TNI21-Tufts Navigator-Ind 2011 (TNI21): 1,096.00
TPS - Surv-Tufts Preferred (TPS): 182.00
TSF - Tufts Spirit-Fam (TSF): 273.60
TSI - Tufts Spirit-Ind (TSI): 342.00
UCF - Unicare Choice-Fam (UCF): 110.48
UCF2-Unicare 1211 Choice Fam (UCF2): 276.24
UCI - Unicare Choice-Ind (UCI): 1,033.44
UCI2-Unicare 1211 Choice Ind (UCI2): 723.60
UPF - Unicare Plus-Fam (UPF): 2,582.56
UPF - Unicare Plus-Ind (UPF): 1,745.52
USF - Unicare Comp-Fam (USF): 199,691.97
USI - Unicare Comp-Ind (USI):
*** Deduction Total:

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Ida Cody _____ Robert Jefferson _____ Ken Steele _____

Kenneth Hughes - Chairperson _____ Richard Keshian _____

Trial Balance
For Period 11/01/2020 Through 11/30/2020

Acct Nbr	Description	Beginning Balance	Debits	Credits	Ending Balance
1041-0000	People's Mellon CR EB TEMP	4,681,786.11	1,553,449.42	1,726,011.55	4,509,223.98
1046-0000	Expense-Century	9,222.77	67,058.34	66,867.05	9,414.06
1047-0000	Payroll- Century	841,704.55	1,659,492.25	1,659,144.50	842,052.30
1193-0000	Pooled Alt Invest-Wilshire 12/00	819,514.00	0.00	0.00	819,514.00
1199-0000	Prit Capital Fund	169,433,556.72	10,349,136.52	1,200,000.00	178,582,693.24
Sub Total		175,785,784.15	13,629,136.53	4,652,023.10	184,762,897.58
3293-0000	Annuity Savings Fund Control Acct	-36,940,000.39	267,190.87	0.00	-36,672,809.52
3294-0000	Annuity Reserve Fund	-11,364,272.59	0.00	267,190.87	-11,631,463.46
3295-0000	Special Military Serv Credit Fund	-15,745.38	0.00	0.00	-15,745.38
3296-0000	Pension Fund Control Account	-1,527,477.77	0.00	0.00	-1,527,477.77
3297-0000	Pension Reserve Fund Control	-123,885,845.40	0.00	0.00	-123,885,845.40
Sub Total		-173,733,341.53	267,190.87	267,190.87	-173,733,341.53
4820-0000	Investment Income Control Acct	10,324.93	0.00	0.00	10,324.93
4821-0000	Investment Income Received	-46,986.25	0.00	600.47	-47,586.72
4822-0000	Interest Not Refunded	-12,610.26	0.00	1,731.56	-14,341.82
4840-0000	Workers' Compensation Settlement	-14,000.00	0.00	0.00	-14,000.00
4886-0000	Unrealized Gains (mv crd)	-20,709,224.11	0.00	10,366,420.65	-31,075,644.76
4887-0000	Unrealized Loss (mv dbt)	18,376,645.60	0.00	0.00	18,376,645.60
4891-0000	Members' Deductions	-3,389,278.90	0.00	327,759.28	-3,717,038.18
4892-0000	Transfers From Other Systems	-350,388.63	0.00	19,842.04	-370,230.67
4893-0000	Members' Make Up & Redeposits	-22,879.62	0.00	1,959.28	-24,838.90
4894-0000	Pension Fund Appropriation	-13,523,009.50	0.00	0.00	-13,523,009.50
4897-0000	Federal Grant Reimbursement	0.00	0.00	3,646.39	-3,646.39
4898-0000	3(8)(c) Reimb From Other Systems	-557,330.25	0.00	0.00	-557,330.25
4899-0000	Received From Comm For Cola & Sur	-104,085.70	0.00	0.00	-104,085.70
4900-0000	Mem Payments From Rollovers	-4,117.44	0.00	0.00	-4,117.44
Sub Total		-20,346,940.13	0.00	10,721,959.67	-31,068,899.80
5118-0000	Board Members Stipends	12,750.00	12,750.00	12,750.00	12,750.00
5119-0000	Staff Salaries	86,069.44	0.00	0.00	86,069.44
5304-0000	Management Fees(expense Fund)	630,361.14	17,284.13	0.00	647,645.27
5305-0000	Custodial Fees(expense Fund)	14,828.46	1,317.22	0.00	16,145.68
5307-0000	Consultant Fees(exp Fund)	28,000.00	0.00	0.00	28,000.00
5308-0000	Legal Expenses	585.00	345.03	0.00	930.03
5309-0000	Medical Expenses	519.35	0.00	0.00	519.35
5310-0000	Fiduciary Insurance	11,883.00	0.00	0.00	11,883.00
5311-0000	Service Contracts	37,671.34	389.77	0.00	38,061.11
5312-0000	Rent Expense	12,593.80	0.00	0.00	12,593.80
5316-0000	Actuarial	22,475.00	0.00	0.00	22,475.00
5317-0000	Accounting Services	4,000.00	0.00	0.00	4,000.00
5320-0000	Education & Training	1,588.00	0.00	0.00	1,588.00
5589-0000	Administrative Expenses	10,823.59	349.96	181.00	10,992.55
5599-0000	Furniture And Equipment	853.92	0.00	0.00	853.92
5750-0000	Annuities Paid	2,532,306.25	255,422.63	0.00	2,787,728.88
5751-0000	Pensions Paid	13,610,620.35	1,738,714.46	0.00	15,349,334.81
5755-0000	3(8)(c) Reimb To Other Systems	467,685.22	0.00	0.00	467,685.22
5756-0000	Transfers To Other Systems	240,376.21	51,011.28	0.00	291,387.49
5757-0000	Refunds To Members	534,746.22	15,185.35	334,992.59	214,938.98
5759-0000	Option B Refunds	33,761.22	0.00	0.00	33,761.22
Sub Total		18,294,497.51	2,092,769.83	347,923.59	20,039,343.75
Grand Total		0.00	15,989,097.23	15,989,097.23	0.00